

Highlights

U.S. crude oil refinery inputs averaged 16.2 million barrels per day during the week ending November 11, 2022 which was 63,000 barrels per day more than the previous week's average. Refineries operated at 92.9% of their operable capacity last week. Gasoline production increased last week, still averaging 9.8 million barrels per day. Distillate fuel production decreased last week, averaging 5.1 million barrels per day.

U.S. crude oil imports averaged 5.6 million barrels per day last week, decreased by 895 thousand barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.1 million barrels per day, 1.3% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 572,000 barrels per day, and distillate fuel imports averaged 110,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 5.4 million barrels from the previous week. At 435.4 million barrels, U.S. crude oil inventories are about 4% below the five year average for this time of year. Total motor gasoline inventories increased by 2.2 million barrels from last week and are about 5% below the five year average for this time of year. Both Finished gasoline and blending components inventories increased last week. Distillate fuel inventories increased by 1.1 million barrels last week and are about 15% below the five year average for this time of year. Propane/propylene inventories increased by 0.1 million barrels from last week and are 7% above the five year average for this time of year. Total commercial petroleum inventories decreased by

6.5 million barrels last week.

Total products supplied over the last four-week period averaged 20.9 million barrels a day, up by 3.3% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.8 million barrels a day, down by 5.3% from the same period last year. Distillate fuel product supplied averaged 4.0 million barrels a day over the past four weeks, down by 0.2% from the same period last year. Jet fuel product supplied was up 1.2% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$89.14 per barrel on November 11, 2022, \$3.44 less than last week's price but \$8.27 more than a year ago. The product spot prices were not available due to the market closure on Friday.

The national average retail regular gasoline price decreased to \$3.762 per gallon on November 14, 2022, \$0.034 below last week's price but \$0.363 over a year ago. The national average retail diesel fuel price decreased to \$5.313 per gallon, \$0.020 per gallon lower than last week's price but \$1.579 higher than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/11/22	11/4/22	11/12/21
Crude Oil Input to Refineries	15,880	15,729	15,208
Refinery Capacity Utilization (Percent)	91.1	90.3	86.5
Motor Gasoline Production	9,615	9,513	10,056
Distillate Fuel Oil Production	5,099	5,081	4,781

See Table 2.

Stocks (Million Barrels)

	11/11/22	11/4/22	11/12/21 ¹
Crude Oil (Excluding SPR) ²	435.4	440.8	433.0
Motor Gasoline ³	207.9	205.7	212.0
Distillate Fuel Oil ³	107.4	106.3	123.7
All Other Oils ⁴	466.1	470.5	455.2
Crude Oil in SPR	392.1	396.2	606.1
Total ⁴	1,608.9	1,619.5	1,830.0

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/11/22	11/4/22	11/12/21
Crude Oil	1,991	2,009	3,084
Petroleum Products	-3,870	-3,812	-3,357
Total	-1,880	-1,804	-273

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/11/22	11/4/22	11/12/21
Motor Gasoline	8,836	8,820	9,332
Distillate Fuel Oil	4,040	4,092	4,046
All Other Products	7,980	7,863	6,809
Total	20,856	20,774	20,187

See Table 1.

Prices (Dollars per Gallon except as noted)

	11/11/22	11/4/22	11/12/21
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	89.14	92.58	80.87
Conv. Regular Gasoline - NYH	—	3.232	2.415
No. 2 Heating Oil - NYH	—	4.551	2.266
Ultra-Low Sulfur Diesel Fuel - NYH	—	4.801	2.411
Propane - Mont Belvieu	0.868	0.884	1.260

	Retail Prices		
	11/14/22	11/7/22	11/15/21
Motor Gasoline - Regular	3.762	3.796	3.399
Motor Gasoline - Midgrade	4.270	4.296	3.841
Motor Gasoline - Premium	4.615	4.641	4.103
On-Highway Diesel Fuel	5.313	5.333	3.734

See Table 10,11,12,14.

Data for the week ending November 4 reflect benchmarking to the October *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.